

Message Text

UNCLASSIFIED

PAGE 01 SEOUL 05937 041052Z

51

ACTION XMB-07

INFO OCT-01 EA-11 ADP-00 L-03 EB-11 TRSE-00 CIAE-00 INR-10

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R 040841Z SEP 73

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 9883

INFO USDOC WASHDC

UNCLAS SEOUL 5937

FOR EXIMBANK

E.O. 11652: N/A

TAGS: BEXP, KS

SUBJECT: SAM YANG TIRE SEEKS \$5 MILLION FOR UNIROYAL PROJECT

1. WE HAVE BEEN DISCUSSING WITH SAM YANG TIRE ITS PLANS FOR TECHNICAL LICENSING AGREEMENT WITH UNIROYAL AND IMPORT OF U.S. EQUIPMENT FOR MANUFACTURE OF RADIAL TIRES. PARK HYUNG-KOO, MANAGING DIRECTOR OF SAM YANG TIRE, HAS NOW TOLD COMATT THAT FIRM IS READY TO MOVE AHEAD AND IS APPLYING TO LOCAL BRANCH OF FIRST NATIONAL CITY BANK FOR EXIMBANK FINANCING OF \$5 MILLION WORTH OF EQUIPMENT.

2. SAM YANG'S TECHNICAL LICENSING AGREEMENT WITH UNIROYAL INVOLVES ANNUAL PAYMENT OF \$200,000 PLUS TWO PERCENT ROYALTY. IN RETURN, SAM YANG WILL MAKE RADIAL TIRES WITH UNIROYAL BRAND NAME FOR LOCAL SALES AS WELL AS 30,000 RADIAL TIRES WHICH UNIROYAL AND MITSUBISHI WOULD MARKET IN JAPAN UNDER UNIROYAL MARK. AGREEMENT IS EXPECTED TO RECEIVE EPB APPROVAL NEXT WEEK.

3. WE PERCEIVE NO OBJECTIONS TO EXIMBANK FINANCING OF PROJECT AND WOULD RECOMMEND FAVORABLE EXIMBANK CONSIDERATION OF PRELIMINARY COMMITMENT.

HABIB

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Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Executive Order: N/A
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Handling Restrictions: n/a
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30 JUN 2005

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